

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

T	H	E		G	L	O	B	E		T	O	W	E	R								
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Business Address: No. Street City/Town/Province

ROSEMARIE MANIEGO-EALA

Contact Person

7797-4269

Company/Telephone Number

1 2

Month

3 1

Day

17-C

FORM TYPE

0 4

Month

2 6

Day

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

Remarks - pls. use black ink for scanning purposes

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Press Release

GLOBE BOARD APPROVES STOCK RIGHTS OFFER TO EXPAND NETWORK BUILD

GLOBE EXPECTS TO RAISE UP TO ₱32 BILLION TO ACCELERATE STRATEGIC INITIATIVES, FUNDING INVESTMENTS FOR THE MOBILE AND BROADBAND NETWORK, AS WELL AS DEBT REPAYMENT

AYALA CORPORATION AND SINGTEL, GLOBE'S PRINCIPAL SHAREHOLDERS, HAVE BOTH INDICATED THEIR SUPPORT FOR THE RIGHTS OFFER

The Board of Directors of Globe approved today a Stock Rights Offer for Globe's eligible common shareholders. The Company expects to raise up to ₱32 Billion, which will be used for the expansion of the mobile and broadband network as well as debt repayment. The proposed Stock Rights Offer will also enable the Company to further expand its digital ecosystem and further differentiate itself in the market, as it capitalizes on opportunities in and beyond telco. The common shares for this offer will be issued out of the increase in the Company's authorized capital stock, which was approved by Globe's Board of Directors and Shareholders on 25 April 2022, and 26 April 2022, respectively.

With connectivity becoming an essential part of our customers lives, Globe's products and services are now more important than ever. Globe has seen data traffic in its network grow significantly, with the first quarter of 2022 reporting a 27% increase against the same period last year. This growth was buoyed by the increased smartphone penetration in the network, which grew from 81% in 2020 to 85% in 2021 and led to an increase in per person data usage of 22%. Despite this increase, Filipino data usage still lags behind our neighboring countries and there is still latent demand in the market today. To support this fast growing demand, Globe has been continuously investing in its network, spending close to ₱250 Billion in capital over the last four years and committing to spend another ₱89 Billion in 2022. These investments have allowed Globe to become a leader in the industry and a preferred brand by the Filipinos.

Capitalizing on this data trend, Globe has likewise invested in businesses adjacent to the telco sector, like its fintech platform, GCash, which reached 60 Million registered users in March 2022 and remains to be the undisputed fintech leader in the country today. In addition to fintech, the Company has founded and is pursuing digital health through healthcare apps KonsultaMD and Healthnow; adtech through award-winning digital media agency Adspark; e-commerce solutions through leading loyalty solutions provider Rush and online grocery platform PureGo; business solutions through multi-channel communications platform M360; and recently, entertainment by supporting Kroma Entertainment. These initiatives are a testament to the company's conscious move to become a total digital solutions platform, and a well-timed response in the face of the accelerated shift of Filipinos towards digitalization. The Company believes there are still significant growth opportunities in the wider ecosystem, which Globe is well-positioned to take full advantage of to further improve its market position.

Globe Chief Finance Officer Rizza Maniego-Eala said: "This marks the first time Globe will do a rights offer in the capital market in over two decades and shows the Principal Shareholders' confidence in the Company and its plans going forward. We believe there is excitement in the market for Globe's future

prospects and potential amid the massive demand for data-related services as more Filipinos are now embracing the benefits of digitalization. This capital raise will also provide Globe added flexibility to properly compete as we aim to continue delivering quality services to our millions of customers and keep our leadership position in the country. This effort will also further strengthen our Balance Sheet and empower us to further develop adjacent businesses that will enable the Filipino digital lifestyle.”

The increase in capital stock, the Stock Rights Offer and the listing of the Shares on the Philippine Stock Exchange are each subject to the relevant regulatory approvals. Globe expects to launch the Stock Rights Offer after receiving the required approvals, under favorable market conditions.

Singapore Telecom International Pte. Ltd, a wholly owned subsidiary of Singtel, and Ayala Corporation, Globe’s principal shareholders, have both indicated their support for the Stock Rights Offer.

For questions, please contact:

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(632) 7797-4307

About Globe

Globe Telecom, Inc. is a leading digital platform in the Philippines, with major interests in telecommunications, financial technology, digital marketing solutions, venture capital funding for startups, entertainment, and virtual healthcare. The company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. In 2019, Globe became a signatory to the United Nations Global Compact, committing to implement universal sustainability principles. Its principals are Ayala Corporation and Singtel, acknowledged industry leaders in the country and in the region.

It is listed on the Philippine Stock Exchange under the ticker symbol GLO and had a market capitalization of US\$6.5 billion as of the end of March 2022.

For more information, visit www.globe.com.ph. Follow @enjoyglobe on Facebook, Twitter, Instagram and YouTube.

This communication contains forward-looking statements and other information that involves risks, uncertainties and assumptions. Forward-looking statements are statements that concern plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact, including, but not limited to, those that are identified by the use of words such as “anticipates”, “believes”, “can”, “could”, “estimates”, “expects”, “intends”, “may”, “likely”, “plans”, “predicts”, “projects”, “seeks”, “should”, “target”, “would”, “will”, and similar expressions or variations of such expressions. Such forward-looking statements include, without limitation, statements relating to expansion plans, growth opportunities,

data usage, capacity levels, the competitive environment in which the Company operates, general economic and business conditions, political, economic and social developments in the jurisdictions in which the Company operates, changes in governmental regulations relating to the businesses which the Company engages in, liability for remedial action under environmental regulations, the cost and availability of adequate insurance coverage and financing, changes in interest rates and other factors beyond the Company's control.

THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN, AND AS THE RIGHTS OFFER IS EXPECTED TO BE CONDUCTED AS A TRANSACTION EXEMPT FROM REGISTRATION, WILL NOT BE REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION ("SEC") UNDER THE SECURITIES REGULATION CODE ("SRC"). ANY FUTURE OFFER OR SALE OF THE SECURITIES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

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